
The British bank, Barclays, says it's raising more than \$12 bn from international investors - mainly from the royal families of Qatar and Abu Dhabi. This would allow Barclays to rescue its finances without help from the British government. Mark Gregory reports:

Barclays was one of four big British banks offered help by the British government **to prop up** its finances. Unlike its **rivals**, it **turned the money down**. Instead it has **turned to** investors in the Middle East - **notably** the royal families of two Gulf states, Abu Dhabi and Qatar.

It's **a complex deal** that will result in **a single member of** the Abu Dhabi ruling family owning sixteen percent of Barclays' shares. Middle East money comes **with fewer strings attached** and less **humiliation** than **going cap in hand to** the British authorities.

Mark Gregory, BBC

Vocabulary and definitions

to prop up	to give support to something, so it can continue to exist in a difficult situation
rivals	people or companies competing with others for the same thing or in the same area (here, other banks)
turned the money down	refused to take the money
turned to	appealed for/sought help from
notably	especially, specifically; here, much of it from
a complex deal	here, a financial agreement that involves many factors
a single member of	one person who belongs to
with fewer strings attached	with not so many conditions and/or restrictions
humiliation	damaging someone's dignity or reputation
going cap in hand to	begging for money from

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Read and listen to the story and the vocabulary online:

http://www.bbc.co.uk/worldservice/learningenglish/newsenglish/witn/2008/10/081031_barclays.shtml